

December 29, 2025

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code: 544277

To
The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051
Trading Symbol: WAAREENER

Dear Sir/Madam,

Sub:- Outcome of Board Meeting of Waaree Energies Limited (“the Company”)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. December 29, 2025 has, inter alia, considered the following:

- a) Took note of the Resignation tendered by Mr. Amit Paithankar (Whole Time Director & Chief Executive Officer) of the Company to pursue opportunities outside the Organization. The Board accepted the resignation and agreed to relieve him w.e.f 15.05.2026 or such earlier date as may be mutually agreed.

The Board placed on record its deep appreciation for Mr. Paithankar’s leadership, commitment, and valuable contributions during his tenure, during which the Company strengthened its operational capabilities, expanded its footprint, and built a robust foundation for long-term growth.

The Board wishes him continued success in his future professional endeavors.

- b) Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Jignesh Rathod (presently designated as Director – Operations) as Chief Executive Officer – Designate (“CEO-Designate”) of the Company with immediate effect. Mr. Jignesh Rathod will work closely with the outgoing CEO during the transition period. The Board further approved appointment of Mr. Jignesh Rathod as Chief Executive Officer and Key Managerial Personnel w.e.f 16.05.2026 or such earlier date as may be notified, consequent upon earlier relieving of Mr. Amit Paithankar as WTD & CEO.

Mr. Jignesh Rathod is a seasoned leader with deep institutional knowledge and a proven execution track record. He holds a Bachelor’s degree in Engineering from Gujarat University, a Master’s degree in Business Administration for Working Executives from NMIMS, Mumbai, and a Doctorate in Business Administration from XIBMS.

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

He has been associated with the Company since November 28, 2007, and brings over 18 years of extensive experience across manufacturing operations, capacity expansion, process optimisation, technology integration, and large-scale execution.

Currently responsible for overseeing the end-to-end operations across the Company's manufacturing facilities, Mr. Rathod has played a pivotal role in scaling production capacities, driving operational efficiencies, strengthening quality systems, and supporting the Company's expansion and modernization initiatives. His leadership has been instrumental in building resilient operations aligned with the Company's long-term strategic vision.

The Board expressed strong confidence in Mr. Rathod's ability to lead the Company through its next phase of growth, citing his deep operational expertise, people-centric leadership approach, and strong alignment with the Company's values and strategic priorities.

The Board noted that this well-planned internal succession ensures leadership continuity, operational stability, and strategic momentum, and reaffirms the Company's commitment to strong governance, long-term value creation, and sustainable growth for all stakeholders.

The requisite disclosure as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as **Annexure - 'A'**

The above information is also available on the website of the Company i.e. www.waaree.com.

The meeting concluded at 5.40 PM

We request you to please take the aforementioned information on record.
Thanking you,

Yours faithfully,

For **Waaree Energies Limited**

Rajesh Ghanshyam Gaur
Company Secretary & Compliance Officer
M.No. A34629

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Annexure A

Sr No.	Particulars	Details	
1.	Name of Senior Management Personnel (SMP)	Mr. Amit Pathankar	Mr. Jignesh Rathod.
2.	Reason for Change in Senior Management viz appointment, resignation, removal, death or otherwise;sss	Resignation (Reason as mentioned in the resignation letter attached)	Appointed as an Chief Executive Officer - Designate of the Company to hold office w.e.f. December 29, 2025 until the date of relieving of Mr. Amit Paithankar. i.e. May 15, 2026 or such earlier date as may be mutually agreed.
3.	Date of appointment / cessation (as applicable) & term of appointment	May 15, 2026 or such earlier date as may be mutually agreed.	Mr. Amit Paithankar. i.e. May 15, 2026 or such earlier date as may be mutually agreed.
4.	Brief Profile: (In case of Appointment of SMP/ Director)	Not Applicable	<p>Mr. Jignesh Rathod is a seasoned leader with deep institutional knowledge and a proven execution track record. He holds a Bachelor's degree in Engineering from Gujarat University, a Master's degree in Business Administration for Working Executives from NMIMS, Mumbai, and a Doctorate in Business Administration from XIBMS.</p> <p>He has been associated with the Company since November 28, 2007, and brings over 18 years of extensive experience across manufacturing operations, capacity expansion, process optimisation, technology integration, and large-scale execution.</p> <p>Currently responsible for overseeing the end-to-end operations across the Company's manufacturing facilities, Mr. Rathod has played a pivotal role in scaling</p>

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

			production capacities, driving operational efficiencies, strengthening quality systems, and supporting the Company's expansion and modernization initiatives. His leadership has been instrumental in building resilient operations aligned with the Company's long-term strategic vision.
5.	Disclosure of relationship between directors	Not Applicable	None.

WAAREE Energies Ltd.

Registered Office:

602, Western Edge – 1, Western Express Highway, Borivali (E), Mumbai – 400 066, INDIA.

Tel: +91-22-6644 4444. Fax: +91-22-6644 4400.

Email: waaree@waaree.com. Website: www.waaree.com

Corporate Identity Number: L29248MH1990PLC059463

Date – 15 Nov 2025

To –

Chairman and Managing Director,

Waaree Energies Limited,

Cc-

Company Secretary,

Waaree Energies Limited,

Subject: Resignation from the services of CEO and Wholetime Director

Dear sir,

Thanks for your discussion and understanding on the subject. As discussed, I resign from the services of Waaree Energies Limited.

I will be joining Saarv Solutions Private Limited as a cofounder. I am willing to stay the duration of my notice period or exit at a mutually convenient date.

I truly value the time I spent in Waaree. I wish you and the company all the very best.

Thanks and regards

Amit



Dr. Amit Paithankar